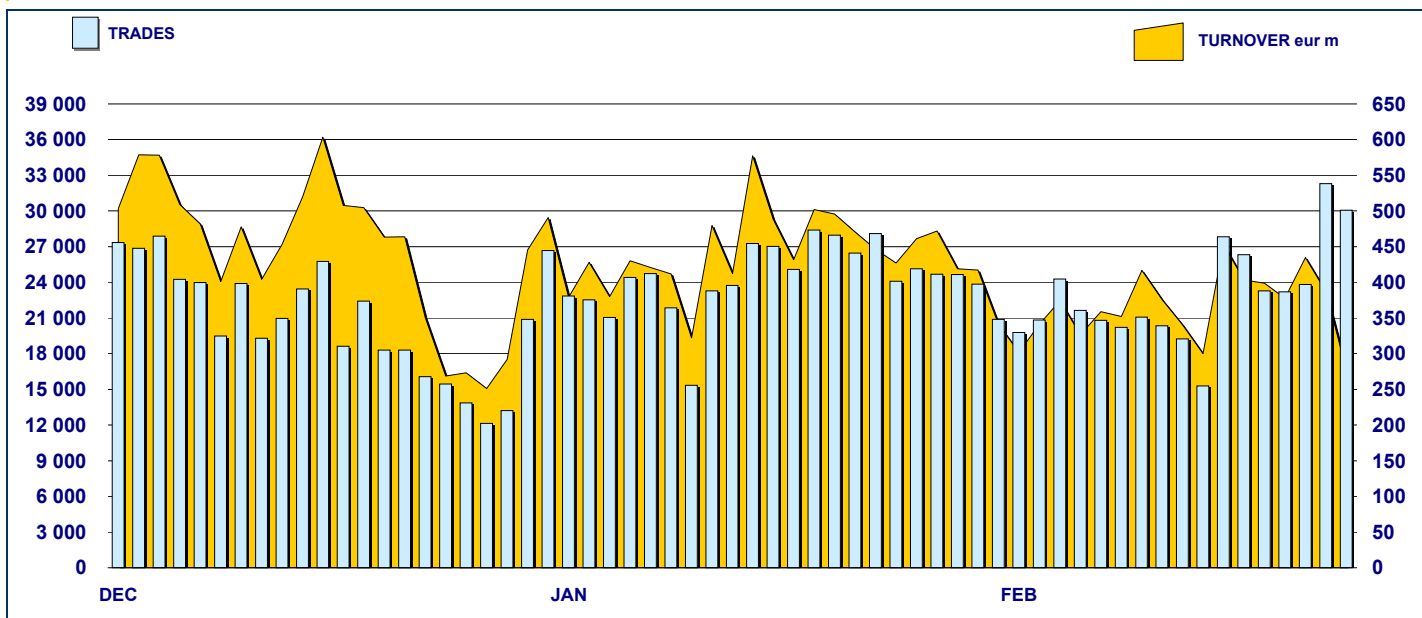


SECURITISED DERIVATIVES DAILY TURNOVER



MAIN INDICATORS

LISTED SeDeX

TRADING

	LISTED SeDeX			TRADING							
	DEC 2006 LISTED END OF MONTH	JANUARY 2007 LISTED END OF MONTH	FEBRUARY 2007 MONTH NEW LISTED	JANUARY 2007 TRADES number	FEBRUARY 2007 TURNOVER eur m	JAN-FEB 2007 TRADES number	JAN-FEB 2007 TURNOVER eur m				
MARKET SEGMENTS											
PLAIN VANILLA CW	3 548	3 801	395	4 617	1 332	451 853	5 936.9	397 966	4 745.5	849 819	10 682.4
STRUCTURED/EXOTIC CW	142	134	3	164	30	4 248	3.2	3 248	1.9	7 496	5.1
LEVERAGE CERTIFICATES	276	360	109	395	64	21 994	107.5	19 916	88.8	41 910	196.4
INVESTMENT CERTIFICATES	681	705	26	730	28	46 678	3 615.4	38 594	2 560.6	85 272	6 176.1
TOTAL	4 647	5 000	533	5 906	1 454	524 773	9 663.0	459 724	7 396.9	984 497	17 060.0
UNDERLYING ASSETS											
DOMESTIC SHARES	2 030	2 348	341	2 463	472	179 079	4 098.1	168 816	2 846.9	347 895	6 945.0
DOMESTIC INDICES	556	520	38	797	330	214 249	3 657.1	180 009	2 945.5	394 258	6 602.6
FOREIGN SHARES	330	350	22	634	305	15 630	224.2	14 080	215.8	29 710	440.0
FOREIGN INDICES	1 057	1 074	77	1 207	185	98 858	1 618.2	82 276	1 345.1	181 134	2 963.3
COMMODITIES (*)	281	310	39	385	99	8 754	56.1	7 639	32.0	16 393	88.1
INTEREST RATE (**)	146	149	3	148	-	4 399	3.3	3 362	2.0	7 761	5.3
OTHERS	247	249	13	272	63	3 804	6.1	3 542	9.6	7 346	15.6
TOTAL	4 647	5 000	533	5 906	1 454	524 773	9 663.0	459 724	7 396.9	984 497	17 060.0

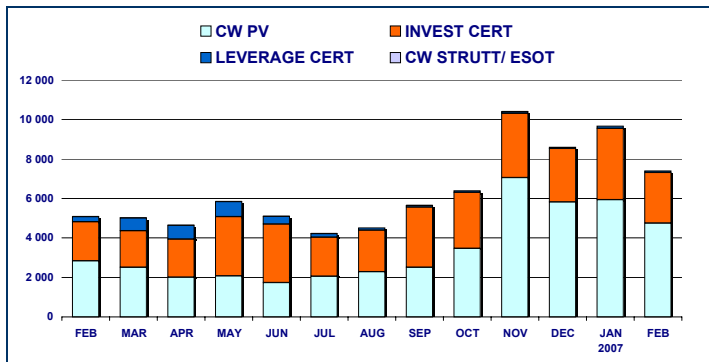
(*) Futures on Commodities are included

(**) Futures on Interest rate are included

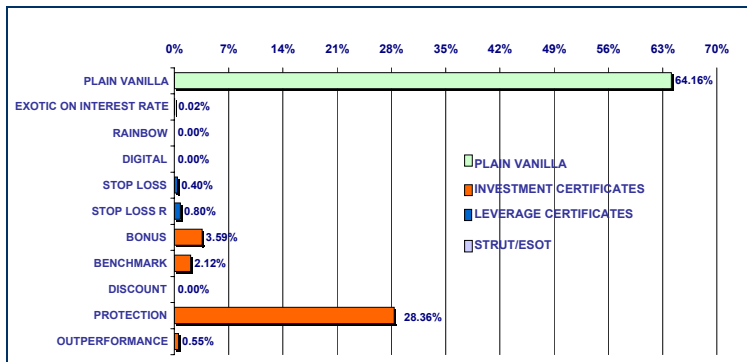
ISSUERS

ABN AMRO BANK	418	513	111	523	32	21 196	136.3	20 298	124.1	41 494	260.4
BANCA ALETTI	62	63	2	66	5	9 303	935.5	7 276	656.1	16 579	1 591.5
BANCA ANTONVENETA	137	140	3	140	-	6 687	9.9	5 590	7.6	12 277	17.5
BANCA CABOTO	508	622	121	766	144	33 893	455.1	41 414	456.8	75 307	911.8
BANCA IMI	481	653	172	546	16	90 569	1 505.8	81 691	1 098.8	172 260	2 604.5
COMMERZBANK	4	4	-	4	-	-	-	-	-	-	-
DEUTSCHE BANK AG	351	423	106	374	70	73 120	2 483.9	57 305	1 898.3	130 425	4 382.2
GOLDMAN SACHS	229	221	-	217	-	24 325	105.7	8 233	57.1	32 558	162.8
GOLDMAN SACHS JERSEY LIMITED	560	478	-	819	399	135 469	723.7	121 718	452.8	257 187	1 176.6
JP MORGAN CHASE BANK	1	1	-	1	-	10	0.1	17	0.2	27	0.3
MERRILL LYNCH	14	14	-	14	-	69	0.3	48	0.4	117	0.7
NOMURA BANK INTERNATIONAL	-	1	1	-	-	-	-	-	-	-	-
SAL OPPENHEIM	8	8	-	9	1	116	0.7	122	1.2	238	1.9
SOCIETE GENERALE	506	502	-	865	373	44 483	1 021.0	43 119	989.6	87 602	2 010.6
SOCIETE GENERALE ACCEPTANCE N.V.	12	15	3	15	-	1 098	9.2	1 650	15.2	2 748	24.4
UBS AG	240	240	-	240	-	491	8.2	527	11.3	1 018	19.5
UNICREDIT BANCA MOBILIARE	1	1	-	2	1	121	1.9	148	2.0	269	3.9
UNICREDITO ITALIANO	1 050	1 033	-	1 208	382	83 713	2 262.8	70 324	1 623.0	154 037	3 885.9
TOTAL	4 647	5 000	533	5 906	1 454	524 773	9 663.0	459 724	7 396.9	984 497	17 060.0

**TURNOVER
MONTHLY FIGURES - eur m**



**TURNOVER BY TYPOLOGIES
MONTHLY FIGURES - eur m**



**MOST TRADED UNDERLYING ASSETS
IN TERMS OF NUMBER OF TRADES**

UNDERLYING ASSET	TRADES			DAILY AVERAGE
	TOTAL		% CUM	
	NUMBER	% TOT		
S&P/MIB	179 880	39.13%	39.13%	8 994
ENI	38 860	8.45%	47.58%	1 943
NASDAQ 100	37 621	8.18%	55.76%	1 881
DAX	28 229	6.14%	61.90%	1 411
FIAT	22 145	4.82%	66.72%	1 107
STMICROELECTRONICS	19 464	4.23%	70.96%	973
TELECOM ITALIA	10 355	2.25%	73.21%	518
UNICREDITO ITALIANO	10 197	2.22%	75.43%	510
ENEL	9 232	2.01%	77.43%	462
GENERALI	8 981	1.95%	79.39%	449

**MOST TRADED UNDERLYING ASSETS
IN TERMS OF TURNOVER**

UNDERLYING ASSET	TURNOVER			DAILY AVERAGE
	TOTAL		% CUM	
	eur m	% TOT		
S&P/MIB	2 944.55	39.81%	39.81%	147.23
ENI	1 981.54	26.79%	66.60%	99.08
DAX	1 037.65	14.03%	80.62%	51.88
STMICROELECTRONICS	233.86	3.16%	83.79%	11.69
FIAT	166.16	2.25%	86.03%	8.31
UNICREDITO ITALIANO	150.95	2.04%	88.07%	7.55
INTESA SANPAOLO	135.68	1.83%	89.91%	6.78
NASDAQ 100	105.79	1.43%	91.34%	5.29
ENEL	76.21	1.03%	92.37%	3.81
GENERALI	75.86	1.03%	93.39%	3.79

MOST TRADED INSTRUMENTS

PLAIN VANILLA COVERED WARRANTS - FEBRUARY 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000B72720	DEUTSCHE BANK AG	DAX	PLAIN VANILLA	650.30
FR0010386987	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	265.49
FR0010386995	SOCIETE GENERALE	S&P/MIB	PLAIN VANILLA	229.50
IT0004129224	UNICREDITO ITALIANO	S&P/MIB	PLAIN VANILLA	219.62
IT0004110950	UNICREDITO ITALIANO	S&P/MIB	PLAIN VANILLA	176.87

LEVERAGE CERTIFICATES - FEBRUARY 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
NL0000722189	ABN AMRO BANK	S&P/MIB	MINI FUTURE:	4.55
NL0000722171	ABN AMRO BANK	S&P/MIB	MINI FUTURE:	4.08
DE000DB308Y2	DEUTSCHE BANK AG	DAX	WAVE	4.06
NL0000764942	ABN AMRO BANK	DAX	MINI FUTURE:	3.13
NL0000764827	ABN AMRO BANK	DAX	MINI FUTURE:	3.06

STRUCTURED/EXOTIC COVERED WARRANTS - FEBRUARY 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
IT0004095987	BANCA ANTONVENETA	EURO SWAP 1 RECEIVER		0.19
IT0004159825	ABAXBANK	ALLIANZ VS A HEDGE WARRANT		0.13
IT0004153794	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.12
IT0003921258	BANCA ANTONVENETA	EURIBOR 3M	EURIBOR CAP	0.10
IT0004095961	BANCA ANTONVENETA	EURO SWAP 5 PAYER		0.09

INVESTMENT CERTIFICATES - FEBRUARY 2007

ISIN	ISSUER	UNDERLYING	MKTG NAME	TURNOV. eur m
DE000DB026Y0	DEUTSCHE BANK AG	ENI	EURO EQUITY	362.44
IT0004094451	UNICREDITO ITALIANO	ENI	EQUITY PROT	290.43
DE000DB025Y2	DEUTSCHE BANK AG	ENI	EURO EQUITY	269.51
IT0004032808	BANCA ALETTI	ENI	BORSA PROT	253.40
IT0004035918	UNICREDITO ITALIANO	ENI	BONUS	246.61

News

Deutsche Bank - Issue Programme of Covered Warrant on Exchange Rates, Parachute Certificates and Twin & Go Certificates.
 UniCredito Italiano/U.B.M. - Issue Programme of the following certificates: Benchmark, Equity Protection, Equity Collar, Discount, Super Stock, Turbo & Short, Airbag, Bonus, Twin Win, Cash Collect, Express and Express Bonus.

Glossary

Plain Vanilla: plain vanilla Covered Warrants
 IC - Benchmark: linear tracking of the underlying
 IC - Bonus: minimum return guaranteed in case of moderate decline
 IC - Equity Protection: (partial/total) protection from decline
 IC - Discount: purchase of the underlying at a discounted price
 IC - Structured: combination of different options
 LC - Stop Loss: certificates with a knock-out barrier and leverage effect
 LC - Stop Loss R: Stop Loss with daily update of the strike
 CW SE - Exotics on Exchange Rates: CWs on interest rates and with periodic exercise
 CW SE - Rainbow: CWs on a ratio of two assets



Research & Development
 Piazza degli Affari, 6 - 20123 - Milano
 Tel +39 02 72426.478 - Fax +39 02 8646.4323
 e-mail: research@borsaitaliana.it
www.borsaitaliana.it

The omission of this document does not represent solicitation, by Borsa Italiana S.p.A., or public saving and is not to be considered as suggestion by Borsa Italiana S.p.A. to the suitability of the investment, if any, herein described. This document is not to be considered complete and it is meant for information and personal purposes only, as Borsa Italiana S.p.A. accepts no liability, rising, without limitation to the generality of foregoing from inaccuracies and/or mistakes, for decisions and/or actions taken by any part based on this document. Trademarks Borsa Italiana, MTA, MTF, IDEM, STAR, TechSTAR, SeDeX, TAH, MOT, EuroMOT, DomesticMOT, MTAX, TAHX, Expandi, S&P/MIB, MIB30, MIBTEL, MIBEX, MIBSTAR, All Stars, MEX, ITEX, Bit Club, Academy, Borsam@i, MiniFiB and the logo of the Borsa Italiana Group are registered by Borsa Italiana S.p.A. Trademark Bit Systems is registered by Bit Systems S.p.A. Trademarks Cassa di Compensazione e Garanzia and CCG are registered by Cassa di Compensazione e Garanzia S.p.A. Trademarks Monte Titoli and Y-TRM are registered by Monte Titoli S.p.A. Trademarks Piazza Affari Gaslinea e Sanofi and Palazzo Mezzanotte Firenze are registered by Piazza Affari Gaslinea e Sanofi S.p.A. The above mentioned trademarks as well as the other trademarks registered by the Borsa Italiana Group.